

(TAXING UNIT) RESOLUTION NO. _____

A RESOLUTION OF THE FISCAL BODY OF (TAXING UNIT) APPROVING THE
REQUEST FOR A LOAN FROM THE STATE GENERAL FUND

WHEREAS, I.C. 6-1.1-18.12.5 provides that after receiving the applicable certification from the Indiana Office of Management and Budget, a taxing unit's fiscal body may, for one or more of the taxing unit's covered cumulative or capital projects funds, request a loan from the state general fund to replace part or all of the amount certified to the taxing unit for the fund.

WHEREAS, I.C. 6-1.1-18-12.5(a)(1) defines "covered cumulative or capital projects fund" as a fund: (A) that was listed in a prior cumulative or capital projects fund adjustment law; and (B) for which the ad valorem property tax rate certified by the state department of local government finance for property taxes first due and payable in calendar year 2012 is equal to the maximum tax rate permitted by law after the applicable prior cumulative or capital projects fund adjustment law.

WHEREAS, (*requesting taxing unit*) is a taxing unit within the definition of I.C. 6-1.1-1-21.

WHEREAS, the (*requesting taxing unit's*) certification from the Indiana Office of Management and Budget was ____ (*list each fund's certification separately*)_____.

WHEREAS, the covered cumulative or capital projects fund(s) for which the (*requesting taxing unit*) is seeking a loan is _____(*list each fund*)_____.

WHEREAS, the current balance in the covered cumulative or capital projects fund(s) for which the (*requesting taxing unit*) is seeking a loan equals \$____(*list the current balance for each fund*)_____.

WHEREAS, the (*requesting taxing unit*) requests a loan in the amount of _____(*specify the amount for each covered cumulative or capital projects fund*)_____.

WHEREAS, the (*requesting taxing unit*) agrees that if it receives the requested loan, the amount received shall be deposited in the covered cumulative or capital projects fund for which the loan was sought, and may be used only for the lawful purposes of that fund.

WHEREAS, the (*requesting taxing unit*) agrees to impose a property tax levy in calendar year 2013 for the (*requesting taxing unit's*) debt service fund to repay the total amount loaned from the state general fund.

WHEREAS, the (*requesting taxing unit*) agrees to repay the total amount loaned in two equal installments in calendar year 2013 with the first installment due on the June settlement date specified in I.C. 6-1.1-27-3 and the second installment due on the December settlement date specified in I.C. 6-1.1-27-3.

WHEREAS, the (*requesting taxing unit*) agrees that upon the failure to pay an installment of a loan when due, the treasurer of state may withhold the amount of the unpaid installment from any funds held by the state that would otherwise be due to the (*requesting taxing unit*) and deposit the amount in the state general fund.

NOW, THEREFORE, BE IT RESOLVED, that the (*requesting taxing unit*) approves this request for a loan from the state general fund.

PASSED and ADOPTED by _____ this ____ day of _____, 2012.

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐

Name Yes ☐ No ☐ Abstain ☐